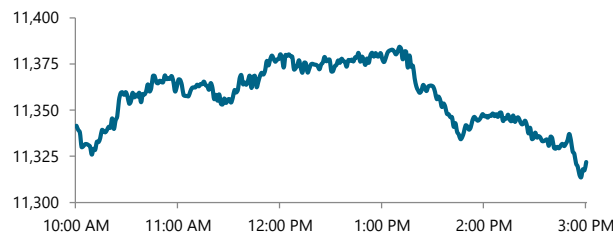


# Daily Markets Overview

17 August 2021

## TASI Intraday



## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,322	-0.3	0.0	30.3	32.8
Saudi (NOMUC)	24,959	0.7	1.3	-4.9	NA
Energy	5,520	-1.0	-0.5	2.5	27.4
Materials	7,522	-0.3	0.5	30.9	23.6
Capital Goods	9,040	-0.6	-1.0	38.3	27.0
Com. & Prof. Svc	4,379	-1.1	-1.9	7.9	NA
Transportation	6,233	-0.9	-2.7	28.7	NA
Cons. Durables & Apparel	8,102	-0.8	-0.4	41.6	NA
Consumer Services	5,124	-1.3	0.4	20.0	NA
Media	20,411	1.6	0.5	99.8	NA
Retailing	10,853	0.2	0.6	26.8	39.3
Food & Staples Retailing	9,972	-0.4	-0.6	-5.4	31.9
Food & Beverages	5,760	-0.4	-0.3	5.4	41.1
Health Care Equipment	8,246	-2.0	-4.1	45.8	41.7
Pharma, Biotech & Life Science	6,821	-2.8	-3.9	31.9	NA
Banks	11,084	0.2	0.2	46.1	20.7
Diversified Financials	7,740	-0.7	-0.8	68.4	NA
Insurance	7,144	-1.3	0.3	18.6	43.6
Telecommunication	8,425	-0.1	-0.6	22.1	25.5
Utilities	6,048	0.0	2.1	31.2	11.1
REITs	5,052	-0.2	-0.2	17.9	40.2
Real Estate	3,589	-0.6	-0.3	18.9	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Amana Cooperative Insurance Co.	60.00	6.6%	19
Saudi Enaya Co-op Insurance Co.	45.00	4.2%	23
Alujain Corp.	66.50	3.7%	100
National Gas & Industrialization Co.	47.95	2.8%	84
Sahara Int. Petrochemical Co.	34.10	2.3%	154

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
SRMG	16-Aug	2Q21	134.6	79%	1.68	NA
ACC	16-Aug	2Q21	33.5	341%	0.34	NA
HCC	16-Aug	2Q21	15.4	-29%	0.16	NA
Saudi Re	16-Aug	2Q21	13.2	139%	0.15	NA
Arab Sea	16-Aug	2Q21	9.4	605%	0.94	NA

Source: Tadawul

## Saudi Market Update

- TASI closed 0.3% lower at 11,322, while NOMUC ended 0.7% higher to 24,959 on Monday. TASI traded value totaled SAR 6.7bn and averaged SAR 7.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 21.5% of the daily traded value.
- MSCI Emerging Markets closed 0.7% lower on Monday, trading at PE (TTM) of 16.7x vs. 32.8x for TASI.
- Banks ended 0.2% higher, while Materials closed 0.3% lower. Telecom declined 0.1%. Media (up 1.6%) was the best performing sector. Among stocks, Amana Cooperative Insurance Co. (8310/AMANA AB), Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB), and Alujain Corp. (2170/ALCO AB), led the gainers.
- Saudi Aramco is looking to raise at least USD 17bn (SAR 64bn) from the sale of a significant minority stake in its gas pipelines. The deal size may include USD 3.5bn (SAR 13.1bn) of equity and the remainder will be funded by bank debt. (Source: Argaam)
- Arabian Cement Co. (3010/ARCCO AB) reported a net profit after Zakat and tax of SAR 100.5mn (USD 26.8mn) in 1H21, a 91% increase, compared to SAR 52.7mn (USD 14.1mn) a year earlier. The company attributed the profit rise to higher sales value and volumes from its Jordan subsidiary, despite decreased average sale price and higher marketing expenses due to rise in export volumes. (Source: Argaam)
- Hail Cement Co. (3001/HCC AB) reported a net profit after Zakat and tax of SAR 41.2mn (USD 10.9mn) for 1H21, a slump of 34%, from SAR 62mn (USD 16.5mn) in the year-earlier period, driven by lower revenue. The company reported a 29% profit decline Y/Y to SAR 15.3mn (USD 4.1mn) in 2Q21, due to lower revenue and higher expenses. (Source: Argaam)
- Saudi Cement Co. (3030/SACCO AB) acquired a 37% stake in United Cement Industrial Co. for SAR 28mn (USD 7.5mn). Accordingly, Saudi Cement increased its stake in the subsidiary from 63% to 100%. The acquisition was considered an equity transaction, and the spread between the book value of non-controlling interests and the financial consideration paid to purchase that stake was recorded in the company's retained earnings account. (Source: Argaam)
- Arabian Cement Co. (3010/ARCCO AB)'s BoDs recommended a cash dividend of SAR 1.25 per share for 1H21, implying a full-year yield of 5.2%. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al Sagr Cooperative Insurance Co.	17.04	-3.6%	25
National Company for Learning and Education	67.70	-3.6%	44
Mouwassat Medical Services Co.	195.60	-3.6%	20
Ataa Educational Co.	69.70	-3.5%	122
Southern Province Cement Co.	75.30	-3.2%	41

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	120.80	-0.8%	408
The Saudi National Bank	60.30	2.0%	364
The Saudi Arabian Oil Company	35.00	-1.0%	240
Tanmiah Food Co.	113.00	1.3%	231
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	52.50	1.7%	198

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of August 16, 2021  
(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,825	0.3	0.4	13.4	20.1
Abu Dhabi (ADX)	7,663	0.8	0.9	51.9	23.1
Kuwait (KSE)	6,512	-0.1	-0.1	21.3	NA
Qatar (QE)	10,951	0.2	0.3	4.9	16.7
Oman (MSM)	4,011	-0.2	0.2	9.6	12.8
Bahrain (BSE)	1,637	0.0	0.3	9.9	11.5
DJMENA Index	714	0.0	0.2	22.8	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,480	0.3	0.3	19.3	27.1
US (NASDAQ 100)	14,794	-0.2	-0.2	14.8	31.1
UK (FTSE 100)	7,154	-0.9	-0.9	10.7	19.3
Germany (DAX)	15,926	-0.3	-0.3	16.1	18.2
France (CAC 40)	6,839	-0.8	-0.8	23.2	25.8
Russia (MICEX)	3,895	0.6	0.6	18.4	9.8
Japan (Nikkei)	27,523	-1.6	-1.6	0.3	15.9
Hong Kong (HSI)	26,181	-0.8	-0.8	-3.9	10.7
South Korea (KOSPI)	3,171	0.0	0.0	10.4	NA
China (SHCOMP)	3,517	0.0	0.0	1.3	15.9
India (NIFTY)	16,563	0.2	0.2	18.5	26.8
Brazil (IBOV)	1,19,180	-1.7	-1.7	0.1	9.5
Turkey (BIST 100)	1,455	0.5	0.5	-1.5	8.1
Egypt (EGX30)	11,046	1.5	1.5	1.9	10.4
MSCI Emerging Markets	1,272	-0.7	-0.7	-1.5	16.7
MSCI World	3,122	-0.1	-0.1	16.1	24.6

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	69.5	-1.5	-1.5	34.2	55.2
Natural Gas (\$/mmbtu)	3.9	2.2	2.2	55.4	44.0
Gold (\$/oz)	1,787	0.4	0.4	-5.8	-8.1
Silver (\$/oz)	23.8	0.4	0.4	-9.7	-9.9
Platinum (\$/oz)	1,027	-0.5	-0.5	-4.2	8.7
Copper (\$/t)	9,420	-1.3	-1.3	21.6	47.7
Zinc (\$/t)	3,024	-0.1	-0.1	10.8	28.8
Lead (\$/mt)	2,420	-1.2	-1.2	22.7	24.3
Wheat (\$/bu)	775	0.1	0.1	21.0	42.8
Corn (\$/bu)	569	-0.7	-0.7	17.5	52.9
Sugar (\$/lb)	20.0	0.4	0.4	29.3	56.9

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.12	0.00	-0.11	0.00
Saudi Arabia	0.80	0.00	-0.02	0.67
UAE	0.37	0.01	-0.14	0.25
Kuwait	1.50	0.00	0.06	1.38
Qatar	1.03	-0.13	-0.10	0.90
Bahrain	1.59	0.02	-0.66	1.47

Source: Reuters

### NOTES:

(1) Prices updated as of August 16, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended mixed on Monday. S&P 500 gained 0.3%, while NASDAQ declined 0.2%. Dow Jones Industrial closed 0.3% higher. In Europe, UK ended 0.9% lower. Germany and France decreased 0.3% and 0.8%, respectively.
- Asian markets are trading mixed on Tuesday. China is trading 0.5% lower, while Japan is up 0.1%. South Korea and Hong Kong are down 1.0% and 0.7%, respectively, while India is trading flat, in the morning session.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi gained 0.3% and 0.8%, respectively. Kuwait decreased 0.1%, while Qatar increased 0.2%. Oman ended 0.2% lower, while Bahrain closed flat.
- Japan's industrial production for June stood at 6.5% M/M and 23.0% Y/Y (prior: -6.5% M/M and 21.1% Y/Y, consensus: 6.2% M/M). (Source: Trading Economics)
- Dubai Investments is gearing for the delivery of projects worth AED 3.5bn (SAR 3.6bn) in 2H21 across Dubai and Fujairah. The handover portfolio includes the delivery of the final phase comprising mall, retail, offices, and the hotel within the commercial cluster of the AED 3.0bn (SAR 3.1bn) Mirdif Hills Project, a mixed-use community development in Mirdif. (Source: Trade Arabia)
- According to Dubai's Roads and Transport Authority (RTA), about 50% of the Dubai Taxi fleet are eco-friendly electric or hybrid vehicles. The authority is now aiming to convert the entire fleet to green vehicles by 2027. RTA added the total number of hybrid/electric taxis and limousines in Dubai hit 4,683 in 2020. (Source: Decypha)
- Energy Development Oman (EDO) SAOC has successfully secured a USD 2.5bn (SAR 9.4bn) debt financing transaction. The deal was oversubscribed by more than 100%. The funding will further support EDO in achieving its key objective of alleviating the government's Block 6 funding requirements. (Source: Trade Arabia)
- According to reports, Kuwait-based Agility expects to complete the sale of its Global Integrated Logistics business to Danish transport and logistics company DSV Panalpina in an all-share deal with an enterprise value of USD 4.77bn (SAR 17.9bn). The deal gives Agility 19.3 million shares in DSV once the transaction is completed in all jurisdictions. (Source: Decypha)

## Coming Up

- US industrial production for July (prior: 0.4% M/M and 9.8% Y/Y, consensus: 0.5% M/M) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 13 (prior: -0.4mn barrels) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended August 14 (prior: 375K) will be announced on August 19. (Source: Trading Economics)



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